OFFICE OF THE UNITED STATES TRADE REPRESENTATIVE

EXECUTIVE OFFICE OF THE PRESIDENT WASHINGTON, D.C. 20508

USTR PRESS RELEASES ARE AVAILABLE ON THE USTR WEBSITE AT WWW.USTR.GOV.

FOR IMMEDIATE RELEASE: CONTACT: RICHARD MILLS | RICARDO REYES JULY 31, 2003 202-395-3230

Statement of U.S. Trade Representative Robert B. Zoellick following Senate Approval of Chile and Singapore Free Trade Agreements

"Tonight's strong margins of victory show that when real free trade agreements with tangible benefits for businesses, workers, and consumers are on the table, Congress will have open markets for America.

"One year ago, Congress restored Trade Promotion Authority to the President after an eight-year lapse. President Bush and the Congress have wasted no time in employing TPA to advance America's economic interests around the globe.

"Congressional approval of the Chile and Singapore free trade agreements gives us fresh momentum as we approach the midpoint of global trade negotiations at the WTO Ministerial meeting in Cancun. The Chile and Singapore free trade agreements eliminate tariffs, tackle non-tariff barriers, open services markets, strengthen intellectual property rights for knowledge industries, and improve labor and environmental protections. These agreements level the playing field for U.S. businesses, provide more choices and better value for American consumers, and add fresh momentum to the global drive for open markets.

"I would like to offer my thanks to Majority Leader Frist, Finance Committee Chairman Grassley, Finance Ranking Member Baucus, and Judiciary Committee Chairman Hatch for their leadership on these agreements.

"The free trade agreements approved today by the Senate are an important part of the Administration's efforts to expand trade globally, regionally, and bilaterally. A recent Cato Institute study reported that, taken together as a group, the Chile and Singapore FTAs; the ongoing FTA negotiations with Morocco, Central America (CAFTA), South African Customs Union (SACU), and Australia would constitute the 4th largest U.S. export market and the world's 9th largest economy in terms of purchasing power.

"In addition to our bilateral negotiations, the United States will continue to press for free markets globally, through the WTO negotiations and hemispherically, through the creation of a Free Trade Area of the Americas."